

**A DECLARATORY RESOLUTION designating an  
"Economic Revitalization Area" under I.C. 6-1.1-  
12.1 for property commonly known as 202 Jacobs  
Avenue, Fort Wayne, Indiana 46808 (Valspar  
Corporation)**

**WHEREAS**, Petitioner has duly filed its petition dated April 29, 1997 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

**Attached hereto as "Exhibit A" as if a part herein; and**

**WHEREAS**, said project will create 13 full-time, permanent jobs for a total new, annual payroll of \$443,210, with the average new annual job salary being \$34,100 and retain 105 full-time, permanent jobs for a total current annual payroll of \$3,312,000, with the average current, annual job salary being \$31,545; and

**WHEREAS**, the total estimated project cost is \$434,738; and

**WHEREAS**, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
CITY OF FORT WAYNE, INDIANA:**

**SECTION 1.** That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2005.

**SECTION 2.** That, upon adoption of the Resolution:

- 1 (a) Said Resolution shall be filed with the Allen County Assessor;  
2 (b) Said Resolution shall be referred to the Committee on Finance;  
3 (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and  
4 I.C. 5-3-1 of the adoption and substance of this resolution and setting this  
5 designation as an "Economic Revitalization Area" for public hearing;  
6 (d) If this Resolution involves an area that has already been designated an  
7 allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the  
8 Fort Wayne Redevelopment Commission and said designation as an "Economic  
9 Revitalization Area" shall not be finally approved unless said Commission adopts  
10 a Resolution approving the petition.

11 **SECTION 3.** That, said designation of the hereinabove described property as an  
12 "Economic Revitalization Area" shall apply to a deduction of the assessed value of personal  
13 property for new manufacturing equipment.

14 **SECTION 4.** That, the estimate of the number of individuals that will be employed  
15 or whose employment will be retained and the estimate of the annual salaries of those  
16 individuals and the estimate of the value of new manufacturing equipment, all contained in  
17 Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably  
18 expected to result from the proposed described installation of new manufacturing equipment.

19 **SECTION 5.** That, the current year approximate tax rates for taxing units within  
20 the City would be:

- 21 (a) If the proposed new manufacturing equipment is not installed, the approximate  
22 current year tax rates for this site would be \$9.2453/\$100.  
23 (b) If the proposed new manufacturing equipment is installed and no deduction is  
24 granted, the approximate current year tax rate for the site would be  
25 \$9.2453/\$100 (the change would be negligible).  
26 (c) If the proposed new manufacturing equipment is installed and a deduction  
27 percentage of eighty percent (80%) is assumed, the approximate current year  
28 tax rate for the site would be \$9.2453/\$100 (the change would be negligible).

29 **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified  
30 and confirmed, or rescinded after public hearing and receipt by Common Council of the  
above described recommendations and resolution, if applicable.



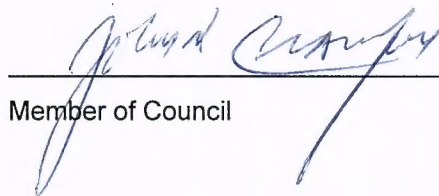
1                   **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the  
2 deduction from the assessed value of the new manufacturing equipment shall be for a period  
3 of five years.

4                   **SECTION 8.** That, the benefits described in the Petitioner's Statement of Benefits  
5 can be reasonably expected to result from the project and are sufficient to justify the  
6 applicable deductions.

7                   **SECTION 9.** That, the taxpayer is non-delinquent on any and all property tax due  
8 to jurisdictions within Allen County, Indiana.

9                   **SECTION 10.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that  
10 has received a deduction under section 3 or 4.5 of this chapter may be required to repay the  
11 deduction amount as determined by the county auditor in accordance with section 12 of said  
12 chapter if the property owner ceases operations at the facility for which the deduction was  
13 granted and if the Common Council finds that the property owner obtained the deduction by  
14 intentionally providing false information concerning the property owner's plans to continue  
15 operation at the facility.

16                   **SECTION 11.** That, this Resolution shall be in full force and effect from and after its  
17 passage and any and all necessary approval by the Mayor.

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\_\_\_\_\_  
Member of Council

APPROVED AS TO FORM AND LEGALITY

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\_\_\_\_\_  
J. Timothy McCauley, City Attorney

Exhibit



NESS F. ZURBUCH, CHIEF DEPUTY SURVEYOR  
G. J. WYSS, ASSISTANT HIGHWAY SUPERVISOR

**HARRY K. GOTTSCHALK**  
REGISTERED PROFESSIONAL CIVIL ENGINEER  
**SURVEYOR OF ALLEN COUNTY, INDIANA**

110 COURT HOUSE

PHONE A-6251

**Fort Wayne, Indiana**

March 29th, 1938.

Mr. Robert G. Morrison,  
Attorney at Law,  
Suite 801 Phoenix Building,  
Minneapolis, Minn.

Dear Sir:

Herewith please find revised description of tract between Jacobs Avenue and State Street, in the City of Fort Wayne, Indiana, purchased by the Minnesota Linseed Oil Paint Company.

You will note that I have located the center of Section thirty-five (35), which is in effect the Northwest corner of the Northwest quarter of the Southeast quarter of said Section thirty-five (35), Township thirty-one (31) North, Range twelve (12) East, Allen County, Indiana. This corner happens to be exactly ten (10) feet North of the North line of State Street, and the East line of the fifteen (15) foot alley on the West of the Minnesota Linseed Oil Paint Company tract is the North and South half section line of said Section thirty-five (35).

Please note, also, that I have located the Southwest corner of Lot Numbered one (1) as being seven hundred twenty-eight and two tenths (728.2) feet South zero (0) degrees thirty (30) minutes West and thirteen (13) feet East of this established corner within the Section, and also that I have referred, at the end of the description, to the fact that the tract is a part of and located wholly within the Northwest quarter of the Southeast quarter of the aforesaid Section thirty-five (35). This should definitely locate the tract so far as the congressional township and sectional subdivision is concerned.

Yours very truly,

REGISTERED PROFESSIONAL CIVIL ENGINEER

HKG:PM



C E R T I F I C A T E

June 16th, 1937.

The undersigned Harry M. Gottschalk, Civil Engineer and Surveyor, Registered as provided by an Act of the 72nd General Assembly of the State of Indiana, hereby certifies that he has made a survey of the following described property in Allen County, Indiana:

Lots Numbered one (1) to ten (10) inclusive, Jacobs Second Amended Addition to the City of Fort Wayne, Indiana, as recorded in Plat Book 5, page 68, in the Office of Recorder of Allen County, Indiana, and vacated alleys on the North and East of said Jacobs Second Amended Addition, and all that property bounded on the East by the West right-of-way line of The Toledo and Chicago Interurban Railway Company (now Indiana Service Corporation), on the South by the North line of a fifteen (15) foot vacated alley North of said Jacobs Second Amended Addition, on the West by the East line of a fifteen (15) foot alley, and on the North by the South line of State Street, and being more particularly described as follows, to-wit:

Beginning at the Southwest corner of Lot Numbered one (1), Jacobs Second Amended Addition to the City of Fort Wayne, Indiana, said point being seven hundred twenty-eight and two tenths (728.2) feet South zero (0) degrees thirty (30) minutes West and thirteen (13) feet East of the Northwest corner of the Northwest quarter of the Southeast quarter of Section thirty-five (35), Township thirty-one (31) North, Range twelve (12) East, Allen County, Indiana; thence North zero (0) degrees thirty (30) minutes East, along the West line of Jacobs Second Amended Addition and the West line of said Lot Numbered one (1) produced North, a distance of one hundred sixty-five (165) feet to the North line of a fifteen (15) foot vacated alley; thence West, along the North line of said vacated alley, a distance of thirteen (13) feet; thence North zero (0) degrees thirty (30) minutes East, along the East line of a fifteen (15) foot alley, a distance of five hundred three and two tenths (503.2) feet to the South line of State Street; thence South eighty-nine (89) degrees one (1) minute East, along the South line of State Street, a distance of ninety-five and four tenths (95.4) feet to the West right-of-way line of The Toledo and Chicago Interurban Railway Company (now Indiana Service Corporation); thence South twenty-five (25) degrees thirty-five (35) minutes East, along the said West right-of-way line, a distance of two hundred six (206) feet; thence continuing South twenty-three (23) degrees nineteen (19) minutes East, along the said West right-of-way line, a distance of one hundred fifty (150) feet; thence continuing South thirty-two (32) degrees fifteen (15) minutes East, along the said West right-of-way line, a distance of four hundred sixteen (416) feet to intersect the North line of Jacobs Avenue; thence North eighty-eight (88) degrees forty-seven (47) minutes West, along the North line of Jacobs Avenue, a distance of four hundred fifty-five and nine tenths (455.9) feet to the place of beginning, containing four and six hundredths (4.06) acres of land more or less, all of said above described tract being located in the Northwest quarter of the Southeast quarter of Section thirty-five (35), Township thirty-one (31) North, Range twelve (12) East, Allen County, Indiana.

The above description and accompanying plat are hereby certified correct.

Survey No. 1855.

*Harry M. Gottschalk*  
REGISTERED PROFESSIONAL CIVIL ENGINEER



Read the first time in full and on motion by Crawford,  
and duly adopted, read the second time by title and referred to the Committee on Finance,  
(and the City Plan Commission for recommendation)  
and Public Hearing to be held after due legal notice, at the Common Council Conference  
Room 128, City-County Building, Fort Wayne, Indiana, on  
the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at  
o'clock \_\_\_\_\_ M., E.S.T.

DATED: 5-13-97

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Crawford,  
and duly adopted, placed on its passage. LOST PASSED  
by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BENDER	<u>✓</u>			
CRAWFORD	<u>✓</u>			
EDMONDS	<u>✓</u>			
HALL	<u>✓</u>			
HAYHURST	<u>✓</u>			
HENRY	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			

DATED: 5-13-97

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana,  
as (ANNEXATION) \_\_\_\_\_ (APPROPRIATION) \_\_\_\_\_ (GENERAL) \_\_\_\_\_ (SPECIAL) \_\_\_\_\_

(ZONING) \_\_\_\_\_ ORDINANCE \_\_\_\_\_ RESOLUTION NO. OR-27-97  
on the 13th day of May, 19 97

Sandra E. Kennedy ATTEST: Thomas C. Henry  
SANDRA E. KENNEDY, CITY CLERK SEAL PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the  
14th day of May, 19 97,  
at the hour of 11:00, o'clock A., M., E.S.T.  
Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day  
of May, 19 97, at the hour of 1:00  
o'clock P. M., E.S.T.

PAUL HELMKE  
PAUL HELMKE, MAYOR





# STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

CITY OF FT WAYNE

FORM  
SB - 1

APR 29 1997 - *aw*

DEPT. OF ECON DEVL.

## INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

## SECTION 1

### TAXPAYER INFORMATION

Name of taxpayer

The Valspar Corporation

Address of taxpayer (street and number, city, state and ZIP code)

202 Jacobs Avenue, Fort Wayne, IN 46808

Name of contact person

Rodney Gruesbeck

Telephone number

(219) 484-9011

## SECTION 2

### LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

FORT WAYNE COMMON COUNCIL

Resolution number

R -

Location of property

202 Jacobs Avenue, Fort Wayne, IN

County

Allen

Taxing district

Wayne

Description of real property improvements and / or new manufacturing equipment  
(use additional sheets if necessary)

One HM-10 HSD Dispersion Mill, One Buhler Model BOA Dispersion Mill, One Neupack Filling Machine, Three Morehouse-Cowles Paint Dispenser Mixer, Two Material Handling Lift Tables & One Raw Material Dispensing System.

ESTIMATED

Start Date

Completion Date

Real Estate

New Mfg Equipment

6/1/97

12/31/97

## SECTION 3

### ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number

105

Salaries

\$3,312,000

Number retained

105

Salaries

\$3,312,000

Number additional

13

Salaries

\$443,210

## SECTION 4

### ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

#### Real Estate Improvements

#### Machinery

Cost

Assessed Value

Cost

Assessed Value

Current values

879,149

293,020

Plus estimated values of proposed project

434,738

144,898

Less values of any property being replaced

0

0

Net estimated values upon completion of project

1,313,887

437,918

## SECTION 5

### WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) 0

Estimated hazardous waste converted (pounds) 0

Other benefits:

## SECTION 6

### TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Rodney Gruesbeck

Title

Process Engineer

Date signed (month, day, year)

4/29/97

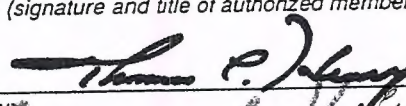
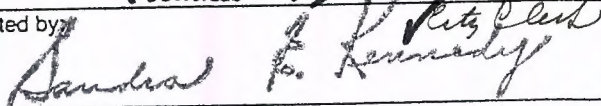


# FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
  2. Installation of new manufacturing equipment; ☐ Yes ☐ No
  3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.
- D. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.
- E. Other limitations or conditions (specify) Subject to taxpayer's non-delinquent status on any and all property tax due to taxing jurisdictions within Allen County, Indiana
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for ☐ 5 years ☐ 10 years The deduction period will be five (5) years unless the designating body has by resolution specified the ten (10) year period.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <u>Council President</u> 	Telephone number <u>(219) 427-1221</u>	Date signed (month, day, year) <u>5-20-97</u>
Attested by: <u>Kathy Clark</u> 	Designated body <u>Common Council</u>	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below,

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



<b>CITY OF FT WAYNE</b> APR 29 1997 <i>SW</i> <b>DEPT. OF ECON DEVL.</b>		<b>FOR STAFF USE ONLY:</b> Declaratory Passed _____ 19____ Confirmatory Passed _____ 19____ FT Jobs Currently _____ PT Jobs Currently _____ \$ _____ Current Average Annual Salary	FT Jobs to be Created _____ PT Jobs to be Created _____ \$ _____ Avg Annual Salary of all New Jobs FT Jobs to be Retained _____ PT Jobs to be Retained _____ \$ _____ Avg Annual Salary of all Retained Jobs
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## ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no. 92-3139-0001  
92-0013-1002

(Check appropriate box[es] below)

<input type="checkbox"/> Real Estate Improvements .....	Total cost of improvements: <u>0</u>
<input checked="" type="checkbox"/> Personal Property (New Manufacturing Equipment) .....	Total cost of improvements: <u>434,738</u>

TOTAL OF ABOVE IMPROVEMENTS: \$434,738

### GENERAL INFORMATION

Taxpayer's name: The Valspar Corporation Telephone: 484-9011

Address listed on tax bill: 202 Jacobs Avenue, Fort Wayne, IN 46808

Name of applicant's business: The Valspar Corporation

Name of business to be designated, if applicable: \_\_\_\_\_

DBA: \_\_\_\_\_

Address of property to be designated: \_\_\_\_\_

Contact person if other than above: Name: Rodney Gruesbeck Telephone: 484-9011

Address: 202 Jacobs Avenue

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: \_\_\_\_\_

Describe the product or service to be produced or offered at the project site? \_\_\_\_\_

Original equipment manufacture of industrial paint and coatings.



In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

The Valspar property should be considered an Economic Revitalization Area because the facility is populated with technologically and economically obsolete equipment. Installing technologically modern and efficient<sup>equipment</sup> will improve Valspar's competitive advantage and capacity which will lead to increased employment and tax revenues.

### ***REAL ESTATE ABATEMENT***

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: \_\_\_\_\_

\_\_\_\_\_

Describe the condition of the structure(s) listed above: \_\_\_\_\_

Describe improvements to be made to property to be designated: \_\_\_\_\_

\_\_\_\_\_

Projected construction start (month/year): \_\_\_\_\_

Projected construction completion (month/year): \_\_\_\_\_

Current land assessment: \$ \_\_\_\_\_ Current improvements assessment: \$ \_\_\_\_\_

Current real estate assessment: \$ \_\_\_\_\_ Current property tax bill on site to be designated: \$ \_\_\_\_\_

What is the anticipated first year tax savings attributable to this designation? \$ \_\_\_\_\_

How will you use these tax savings? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated: One Hockmeyer Dispersion Mill Model HM-10 HSD Mill

One Buhler Dispersion Mill Model BOA 125

One Neupack 5 gallon net weight filling machine

Three Morehouse-Cowles paint disperser mixers

Two Material Handling lift tables

One Raw Material dispensing system

☐ Yes ☒ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date: 4/97 Equipment installation date: 6/97

Current personal property tax assessment: \$ 718696 Annual personal property tax bill: \$ 59373

What is the anticipated first year tax savings attributable to this designation? \$ 5358.87

How will you use these tax savings? Savings will be used in normal day to day operation  
of The Valspar Corporation.



# **PUBLIC BENEFIT INFORMATION**

## **EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED**

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION			
	NO. OF EMPLOYEES <sup>1</sup>	TOTAL ANNUAL PAYROLL <sup>2</sup>	AVERAGE ANNUAL SALARY <sup>3</sup>
CURRENT NUMBER FULL-TIME	105	\$3,312,000	\$31,545
CURRENT NUMBER PART-TIME	0		
NUMBER RETAINED FULL-TIME	105	\$3,312,000	\$31,545
NUMBER RETAINED PART-TIME	0		
NUMBER ADDITIONAL FULL-TIME	13	\$ 443,210	\$ 34,100
NUMBER ADDITIONAL PART-TIME	0		

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☒ Pension Plan
 ☒ Major Medical Plan
 ☒ Disability Insurance  
☒ Tuition Reimbursement
 ☒ Life Insurance
 ☒ Dental Insurance

List any benefits not mentioned above: Fifty percent matching on Valspar Corporation stock  
purchase up to 6% of salary.

When will you reach the levels of employment shown above? (Year and month) 12/31/97

Types of jobs to be created as a result of this project? Manufacturing, Customer Service,  
and Technical Jobs.

<sup>1</sup>Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number", "Number retained", and "Number additional".

<sup>2</sup>It is to include your total annual payroll.

<sup>3</sup>Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).



## REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)  
Should be marked as Exhibit A.
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	<del>\$ 500</del>
<del>\$250,001 to 1,000,000</del>	<del>\$ 700</del>
\$1,000,001 and over	\$1,000
3. Owner's Certificate (if applicant is not the owner of property to be designated).  
Should be marked as Exhibit B if applicable.

I hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I understand that any incorrect information on this application may result in a recession of any tax abatements which I may receive. I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor within 60 days of the end of each year in which I receive deduction. Failure to file the CF-1 with either agency may result in a recession of any tax abatement occurring as a result of this application.

Rodney Gruesbeck

Signature of Applicant

4/29/97

Date

Rodney Gruesbeck

Process Engineer

Typed Name and Title of Applicant



# MEMORANDUM

**TO:** City Council  
**FROM:** Staci Walter, Economic Development Specialist  
**DATE:** May 7, 1997  
**RE:** The Valspar Corporation request for an ERA designation on personal property

## BACKGROUND

PROJECT ADDRESS:	202 Jacobs Avenue	PROJECT LOCATED WITHIN:	Not Applicable
PROJECT COST:	\$ 434,738	COUNCILMANIC DISTRICT:	3
COMPANY PRODUCT OR SERVICE: Manufacturer of paints, varnishes, industrial finishes, and epoxy paint.			
PROJECT DESCRIPTION: Valspar Corporation will purchase new manufacturing equipment.			
JOB'S CREATED (FULL-TIME):	13	JOB'S CREATED (PART-TIME):	0
JOB'S RETAINED (FULL-TIME):	105	JOB'S RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$ 443,210	TOTAL RETAINED PAYROLL:	\$3,312,000
AVERAGE SALARY (NEW):	\$ 34,100	AVERAGE SALARY (RETAINED):	\$ 31,545

## COMMUNITY BENEFIT REVIEW

Yes ☐ No ☐ N/A ☒

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

**Explain:**

Yes ☒ No ☐ N/A ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

**Explain:**

Yes ☐ No ☐ N/A ☒

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

**Explain:**

Yes ☒ No ☐ N/A ☐

Project encourages the improvement or replacement of obsolete manufacturing equipment?

**Explain:** Valspar will install technologically modern and efficient equipment.

Yes ☐ No ☐ N/A ☒

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

**Explain:**



Yes ☐ No ☐ N/A ☒

Project encourages preservation of an historically or architecturally significant structure?

**Explain:**

Yes ☒ No ☐ N/A ☐

ERA designation induces employment opportunities for Fort Wayne area residents?

**Explain: Valspar will provide 13 new jobs with benefits.**

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage.

**Explain: The mean average wage of full-time jobs created is 346% of the current Federal minimum wage rate.**

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.

**Explain: The mean average wage of full-time jobs retained is 320% of the current Federal minimum wage rate.**

Yes ☒ No ☐ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

**Explain:**

## POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for personal property is five years.

## COMMENTS

The effect of passage is the creation of 13 new jobs with benefits. The effect of non-passage is that 13 new jobs may not be created.

Signed:

Staci Walter  
Economic Development Specialist

Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE: **Declaring Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Department of Economic Development**

SYNOPSIS OF ORDINANCE: **The Valspar Corporation is requesting the approval of an Economic Revitalization Area for personal property improvements in the amount of \$434,738. In order to expand Valspar Corporation will purchase new equipment.**

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): **No expenditures of public funds are required.**

ASSIGNED TO COMMITTEE (PRESIDENT): **John Crawford**



BILL NO. R-97-05-06

REPORT OF THE COMMITTEE ON FINANCE

JOHN N. CRAWFORD - DONALD J. SCHMIDT - CO-CHAIR  
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM  
WAS REFERRED AN (ORDINANCE) (RESOLUTION) designating an "Economic  
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known  
as 202 Jacobs Avenue, Fort Wayne, Indiana (Valspar Corporation)

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(ORDINANCE) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Clatus R. Edwards

Thomas C. Henry

Martin A. Bender

Archae L. Jones

Donald J. Schmidt

Thomas E. Hayburn

Richard A. Hall

Rebecca J. Davis

DATED: 5-13-97.

Sandra E. Kennedy  
City Clerk